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8 **UNITED STATES BANKRUPTCY COURT**
9 **EASTERN DISTRICT OF WASHINGTON**

10 In re:

11 GIGA WATT, Inc., a Washington
12 corporation,

13 Debtor.

Case No. 18-03197 FPC 11

The Honorable Frederick P. Corbit

Chapter 11

**NOTICE OF CHAPTER 11 TRUSTEE'S
MOTION FOR ORDER: (I) APPROV-
ING SALE OF CONDOMINIUM FREE
AND CLEAR OF ALL LIENS, CLAIMS
AND INTERESTS; (II) APPROVING
BIDDING PROCEDURES; (III)
GRANTING AUTHORITY TO PAY
COMMISSION AND CLOSING
COSTS; AND (IV) GRANTING
RELATED RELIEF**

Telephonic Hearing

Date: September 22, 2020

Time: 10:30 a.m. PT

Telephone: (509) 353-3183

20 **PLEASE TAKE NOTICE THAT** Mark D. Waldron, in his official
21 capacity as the Chapter 11 Trustee (the "Trustee") has filed the *Chapter 11*
22 *Trustee's Motion for Order: (i) Approving Sale of Condominium Free and Clear*

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25 Condominium, etc. - Page 1

1 *of all Liens, Claims and Interests; (ii) Approving Bidding Procedures; (iii)*
2 *Granting Authority to Pay Commission and Closing Costs; and (iv) Granting*
3 *Related Relief (the “Motion”).*

4 **PLEASE TAKE NOTICE THAT** the essential terms of the sale (the
5 “Sale”) proposed in the Motion are that the Trustee is selling a condominium
6 located at 23684 NW Cliffe Pointe Road 8-B, Quincy, WA 98848 (the “Condo”)
7 for a purchase price (the “Purchase Price”) of \$315,000, free and clear of all liens,
8 claims and interests and subject to overbidding. The estate will pay to the court-
9 approved broker a commission of 6% of the gross price or \$18,900. The estate
10 will also pay all closing costs and any transfer fee imposed by the homeowner’s
11 association for the Condo. The estate obtained the condominium pursuant to the
12 settlement of litigation with David Carlson.

13 The Motion and supporting papers may be obtained from the Court’s
14 website or the Court Clerk. **A telephonic hearing (the “Hearing”) will be held**
15 **on the Motion on September 22, 2020 at 10:30: a.m., Pacific Time. To call**
16 **into the Hearing dial, (509) 353-3183.**

17 **PLEASE TAKE FURTHER NOTICE THAT** the Sale is subject to
18 overbids. On or before September 18, 2020, i.e., four days before the Hearing, an
19 interested bidder must deliver to the Trustee by email at mark@mwaldronlaw.com
20 with a copy to the Trustee’s counsel by email at pegan@potomacclaw.com: (1) a
21 bid that (a) is in an initial minimum increment of \$15,000 and (b) indicates the
22 source of cash consideration, including proposed funding commitments, and

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1 (c) demonstrates the financial ability to close on or before September 30, 2020;
2 and (2) a signed writing accepting all the material terms of the Agreement other
3 than the Purchase Price, which shall be higher than \$315,000 by at least \$15,000,
4 i.e., will be an offer in the amount of \$330,000 or more. The Trustee shall
5 determine whether a bid meets the foregoing requirements, subject to Court
6 review. If one or more qualified bids is received, then an auction shall be held to
7 allow for further bidding by (a) those who submitted a timely and qualified bid
8 and (b) the Buyer.

9 The estimated fair market value of the property is \$315,000. There are no
10 liens, claims or encumbrances claimed against the Condo and all taxes and
11 homeowners association fees are current. However, in an abundance of caution,
12 the sale will be free and clear of any liens, claims or encumbrances pursuant to 11
13 U.S.C. §§ 363(f)(4) and (5). The sale is necessary and appropriate because the
14 condominium is of no use to the estate except as monetized by this sale.

15 **If you wish to object to the Motion, you must file an Objection with the**
16 **Court and serve it upon undersigned counsel on or before September 14,**
17 **2020.** If no objection is timely filed and served, the Hearing will still move
18 forward to allow for any overbids.

19 Dated: August 20, 2020

POTOMAC LAW GROUP PLLC

20 By: /s/ Pamela M. Egan
21 Pamela M. Egan (WSBA No. 54736)

22 *Attorneys for Mark D. Waldron, Chapter 11*
Trustee

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